App. F. IX-4

193 /.

File No. 6 – 30.

Previous References
F 26-30 87/18, 38242 (98)
98 6-4 88 331/332

Serial Nos. 80 – 83

Later References

PRESERVED

General and Revenue Secretariat.

Serial Nos. two

Part B for February 1931

SUBJECT.

Payment of a brokerage of one anna more in case in which it receives two annas under the loan notification instead of an allowed brokerage of 4%.

To

The Comptroller to Govt.

No. F 6482 dt 16.2.31.

Sanction payment as proposed by the Comptroller an additional sum of Rs 1905/6/- to the Bank of Kowa Ltd as commission as per terms of the Loan Notification

3020

Serial No.

OFFICE OF THE THIRD MEMBER OF COUNCIL
10 FEB. 1931
No 4641

DEWAN'S OFFICE
No 4694
11 FEB. 1931

80 Letter No. 25-80 Vs 1) 1-31 from the Comptr: recommending that the Mysore Bank be paid a brokerage of one anna more in cases in which it receives his annas under the Loan Notification instead of an allowance brokerage of 1/4% as requested by the Bank

Subd: The Comptr states that if his proposal is approved, the Bank will get Rs (additional) 1,905-6-0, as against additional Rs 4,774 if the Bank's request for an ~~allowance~~ allowance 1/4% was ~~paid~~ complied with.

In connection with the Loan Operations of 1921, the Bank was paid a lumpsum Special Commn of Rs 33,000 (Vide Fl:) (Vide flag D for the Fl: Secy's views also)

28/1/31 31.1.

In 1921 loan, a special Commission of Rs 33000 was sd.

In the present case, the suggestion made in para 4 of Comptroller's letter is for orders.

Fl Secy) 7.2.31

I think the Comptroller's proposal is reasonable and may be accepted.

Reference is invited to my note of 6.1.9-30 & the orders thereon.

The Bank of Mysore has been many times made to pay for small additional remittances effected by the Comptr in para 4 of his letter

3rd Member

Dewan. Agree 9.2.31

Note—Contn. Sheet

W.D. 01684—GPB—30,000—29-4-29

* Pages 3-5 of Collection containing Flag T

App. F. 111—2]

General and Revenue Secretariat — File No. 6 of 1930

Serial No.	
	Subd: with a draft order
	Soon
	by
83	Ft: No: 6484 dt 14.2.31,
	re the Comptr:
	sanctions the comptrollers proposal
	to the payment of an additional amount
	of Rs 1905-60 to the Bank of Mysore

B

NOTE—Contn. Sheet.

WD 02553—G PB—50,000—8 7 30

G.A. 6.80.80 3020 Rl.

OFFICE OF THE COMPTROLLER TO THE GOVERNMENT
OF HIS HIGHNESS THE MAHARAJA OF MYSORE,

No. 2586 /S.L./Encl.1. *Bangalore, dated* 17th January *1931.*

FIRA-[illegible] office
17 JAN. 1931
No. [illegible]

From

S. SHAMANNA, Esq., B.A.,
Comptroller to the Government of
His Highness the Maharaja of Mysore,
Bangalore.

To

Rajasevaparayana
B. Sreenivasa Iyengar, Esq., B.A., B.L.,
Financial Secretary to the Government of
Mysore, Bangalore.

Sir,

P.N. letter sent h 17.1.31

I have the honour to forward herewith a copy of letter No.S.L.35/36643 dated 29-11-1930 received from the Manager, The Bank of Mysore, Ltd., requesting that an allround brokerage of ¼% amounting to Rs.14,147-12-0 may be allowed to them in view of the large subscriptions amounting to Rs.56.59 lakhs received through them. The Bank states in a separate communication that no application bearing the seal of a recognised broker was received by them, so that the amount of commission paid to them is entirely theirs.

7CB 2. According to the Loan Notification the Bank is, however, entitled only to commission at the differential rates of two annas, three annas and four annas mentioned in para 24, of the notification and this amounts to Rs.9,372-14-0. I have paid this latter amount to the Bank and informed it that its request for ¼% is submitted to Government for orders.

3. The Bank has no doubt done good work in regard to the Loan, and deserves consideration on that account and we have to see, if what it has already received is or is not adequate compensation for the help it has rendered us in the Loan Floatation. In addition to the sum of Rs.9,372-14-0, which I have paid already as commission as per loan notification, it has benefitted to the extent of Rs.40,000/- by subscribing from its own funds to the 5½% Bonds under the Advance Scheme to the extent of ten lakhs. (vide correspondence ending with my letter No.1017/S.L. dated 15-9-1930). I should think that this is adequate recompense and it need not be paid more.

4)

As against this I have to point out that the Bank received ¼% allround in 1921 and I have paid ¼% allround now to the Imperial Bank and the Indian Bank, Madras, in addition to brokerage to the brokers who might have forwarded the applications through them and what has been given to them need not be denied to the Mysore Bank.

4. As a kind of compromise, I would suggest for the consideration of Government, its being paid one anna more in cases in which it receives two annas under the notification. This would give it an additional sum of Rs.1,905-6-0 as against additional Rs.4,774-14-0, which would be payable, if allround ¼% was paid. According to this suggestion it would have only two rates, three annas and four annas, as against three rates 2,3 and 4 annas in the loan notification, and against one rate, four annas, which it wants.

I have the honour to be,

Sir,

Your most obedient servant,

V. Shamanna

Comptroller.

S.S.

Letter No.S.L.35 dated 29-11-1930 from the Bank of Mysore, Ltd. Bangalore, to the Comptroller in Mysore, Bangalore.

With reference to your letter No.S1/2153 of the 28th inst., we append at foot a statement of the amounts collected for the New Mysore Loans.

In view of the large subscriptions attracted by this Bank for the new loans we shall thank you to kindly allow us ¼% brokerage on the total amount.

5% loan 1955.

	Total amount.	
upto 31st August 1930.	Rs.10,28,500.	
" appln. No.93.	300.	
" 95	4,500	
103	8,000	
110	13,800	
153	2,100	
Extra issue on " 5	8,900	
" 25	1,800	
After 31st August 1930.	5,91,800.×	Rs.14,59,700.

5½% loan of 1938.

	Total amount	
upto 31st August 1930.	15,02,300.	
" on appln.287	1,000	
288	600	
289	12,000	
290	8,000	
312	2,500	
340	8,000	
372	2,000	
519	6,400	
	15,42,600	
(less Rs.200/- on appln.No.34) after 31st August 1930.	26,56,800.×	41,99,400
	Total subscriptions.	56,59,100

"Copy". D. Lakshminarasimhaiya Supdt. S.L. Section. 12/31

6

PROCEEDINGS OF THE GOVERNMENT OF HIS HIGHNESS THE MAHARAJA OF MYSORE

Read:

Letter No.2586, dated 17th January 1931 from the Comptroller forwarding copy of letter No.S.L.35/36643 dated 29th November 1930, received from the Manager, Bank of Mysore, Ltd., requesting that an all round brokerage of 1/4 per cent be allowed to them in view of the help it rendered in connection with the New Loans and suggesting that as a kind of compromise the Bank may be given an additional sum of Rs.1,905-6-0 besides the sum of Rs.9,372-14-0 already paid to the Bank as commission as per terms of the Loan Notification.

- - - - - - - - - - -

Order No.Fl. 6484/

Dated, Bangalore the 18th February 1931.

The Comptroller's proposal to the payment of an additional amount of Rs.1,905-6-0 to the Bank of Mysore, Ltd., is sanctioned.

For Financial Secretary to Government.

To

The Comptroller to Government.

Aga/2.

(7

G.R.S. App. F VI G-2]

SUBJECT .....

.....

.....

Diary No. of letter replied to.....

General and Revenue Secretariat

( )

the 193 .

Date of issue.....18.2.31.....

Signed by.....mah B.....

May this be

(i) Printed ?

(ii) treated as a standing order ?

(iii) published in the Gazette, English Part?

(iv) translated ?

(v) placed at the disposal of the press ?

(vi) published in the Gazette, Kannada Part ?

Sec. G.3

File No. 6-30.

Serial No 83

Proceedings of the Government of His Highness the Maharaja of Mysore.

Read—

Letter No: 2582 dt 17.1.31 from the Comptr: forwarding copy of letter No: S.L. 35/88643 dt 29.11.1930 received from the Manager, Bank of Mysore Ltd: regarding the an allowance Premium of 1/4% ~~Order Thereon No.~~ ~~amounting to Rs 1,01,772~~ ~~to be allowed to them in view of the~~ help it rendered in connection with the New Loans & suggesting that as a kind of compromise the Bank may be given an additional sum of Rs 1,905:6- in addition to the sum of Rs 93 already paid to the Bank

terms of the
commission as per Govt Notification
No. H. H. 2484.

The Comptroller's proposal to
the payment of an additional
amount of Rs 1905-6-0 to the
Asst of Mysore Hdq: is sanctioned.

for Sec: to Govt.

To The Comptr.

Examined by

WD 02560—GPB—11,250—2-7-30